

Message Text

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TO AMEMBASSY TEGUCIGALPA

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: HARRIS MACHINE SHOP AND RENTAL PROJECT

1. OPIC HAS BEEN APPROACHED BY WILLIAM C. HARRIS AND SON HUGH T. HARRIS, U.S. CITIZENS, FOR FINANCING OF A HEAVY-EQUIPMENT RENTAL BUSINESS AND MACHINE SHOP IN LA CEIBA. W. C. HARRIS, 71-YEAR OLD CONTRACTOR, HAS OPERATED MACHINERY IN CENTRAL AMERICA FOR LAST 25 YEARS, LAST 15 IN HONDURAS. HARRISES DESIRE TO OPERATE EQUIPMENT THEY VALUE AT THREE HUNDRED TWENTY FIVE THOUSAND DOLLARS ON RENTAL BASIS, AND PURCHASE LAND, FACILITIES, AND METAL-WORKING EQUIPMENT TO ESTABLISH MACHINE SHOP FOR REPAIR OF HEAVY EQUIPMENT OPERATED IN LA CEIBA AREA. TOTAL PROJECT ASSETS PERHAPS FIVE HUNDRED FIFTY THOUSAND DOLLARS.

2. OPIC REQUESTS EMBASSY ASSISTANCE IN EVALUATING GENERAL MARKET CONDITIONS AND REPUTATIONS OF HARRISES, ESPECIALLY SON.

3. GENERAL MARKET CONDITIONS: DO STANDARD FRUIT AND GENERAL MILLS SHRIMPING PROJECTS IN LA CEIBA AREA OFFER POTENTIAL
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FOR LONG-TERM CONTRACTS OR SUBSTANTIAL, STEADY VOLUME OF

RENTAL AND MACHINE SHOP BUSINESS? WHAT ARE PROSPECTS FOR FUTURE BUSINESS FROM OTHER ROAD-BUILDING AND CONSTRUCTION

PROJECTS IN AREA? WHAT IS COMPETITION FOR MACHINE SHOP WORK ON LA CEIBA AUTOS, TRUCKS, BOATS, TRACTORS, IRRIGATION MACHINERY, ETC.? WHAT IS COMPETITION FOR HEAVY EQUIPMENT RENTAL TO INDEPENDENT FARMERS AND BUILDERS? IN GENERAL, WHAT IS PERCEIVED ECONOMIC VIABILITY OF SUCH A PROJECT, AND IS DEVELOPMENTAL BENEFIT WORTHY OF OPIC PARTICIPATION?

4. HARRIS REPUTATION AND COMPETENCE: DO HARRISES ENJOY CREDITWORTHY REPUTATION IN LA CEIBA AND SAN PEDRO SULA BUSINESS COMMUNITY, AND WITH THEIR BANK, BANK OF LONDRES AND MONTREAL, LA CEIBA? DO THEY HAVE ANY EXPERIENCE WITH STANDARD FRUIT OR ROAD-BUILDERS, AND WOULD THESE FIRMS BE WILLING TO WORK WITH HARRISES ON LONG-TERM SERVICE CONTRACT BASIS? MOST IMPORTANTLY, DUE TO ADVANCED AGE OF W. C. HARRIS, WHAT IS REPUTATION OF HUGH T. HARRIS WITH ABOVE SOURCES; I.E., COULD HE MANAGE PROJECT ON HIS OWN?

5. WILLIAM C. HARRIS ADDRESS: APARTADO 218, SAN PEDRO SULA, PHONE 52-05-03. THANKS FOR YOUR ASSISTANCE. KISSINGER

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